OUTLINE OF HISTORIC PRESERVATION INCENTIVES

• FEDERAL PROGRAMS

Historic Rehabilitation Tax Credits

Credit on federal income tax liability of 20% of rehabilitation costs using Secretary of Interior's Standards for Rehabilitation, for income-producing properties listed in the National Register of Historic Places; administered through the California Office of Historic Preservation. Can be combined with Low-Income Housing Tax Credits and other grant funds. Consult the California Office of Historic Preservation for issues on building or work eligibility and consult your tax attorney or accountant relative to individual circumstances on the use of these credits and recapture provisions.

The Banc of America Historic Tax Credit Fund, managed by the National Trust for Historic Preservation's for-profit subsidiary, The National Trust Community Investment Corporation, makes equity investments in the rehabilitation of historic properties eligible for the Historic Rehabilitation Tax Credit and the 10% non-historic credit. The federal 10% rehabilitation credit is for non-historic, income-producing properties (except not including residential use) built prior to 1936.

Conservation / Preservation Easement Charitable Contribution Deductions

Charitable contribution deduction on federal income tax related to the donation of an easement, in perpetuity, on property listed in the National Register of Historic Places to a qualified easement holder, either a governmental entity or not-for-profit corporation. Contact easement holder entity for details.

Community Development Block Grants (CDBG)

Federal CDBG-funded grants and loan programs are available to income-qualified residents of unincorporated Contra Costa County. Contact the County Department of Conservation and Development, Redevelopment Division for more information (925) 335-7200.

Transportation - Enhancement Activities

Certain funds appropriated under 6-year federal transportation programs can be used for public transportation-related historic preservation projects under the Enhancement Activities provisions of the federal law. Enhancement programs are administered through procedures and supplemental criteria developed within each state and, in California, the regional Metropolitan Planning Organization (MPO), sometimes called by a different name. Contact the MPO in your area to determine the grant criteria and application procedures for awarding these funds. Most agencies' grant criteria are developed early in the funding cycle. The SAFETEA act is currently being debated in Congress, including whether or not to continue the Enhancement Activities funding.

STATE PROGRAMS

Mills Act

This State law allows local governments to contract for 10 or more years with owners of qualified historic properties for property tax relief in return for abiding by preservation requirements. Contact the Department of Conservation and Development, Community Development Division for more information (925) 335-1210.

California Environmental Quality Act (CEQA)

State environmental review requirements allow an exemption relative to work on historic buildings that comply with the Secretary of the Interior's Standards for Rehabilitation. Contact your city or county Preservation Office, Planning Department, or environmental review staff about the eligibility of your project for this exemption.

State Historical Building Code

Chapter 8 of the building code used in California is for qualified historic buildings which allows for flexibility in the ways certain standards and tests of the code can be met in order to preserve significant historic

features and fabric; some exceptions for schools, hospitals; administered by local Building Officials and Fire Marshals; appeals to State Historical Building Safety Board.

Seismic Retrofit Property Tax Exclusion

This program allows for a 15-year exclusion of costs of seismic retrofit in property tax reassessments. Coordinate with the local building department as to the seismic retrofit work involved in the project and the value of that work, and contact your County tax assessor within 30 days of completion of the project.

California Cultural and Historic Endowment Board Grant Program

Administered by the State Library, approximately \$120 million in proceeds from the March 2002 Proposition 40 bond funds for cultural, historic and museum capital projects will be awarded to non-profits and local government agencies through competitive grants. Decisions on grant criteria, and application procedures, will be made by the California Cultural and Historic Endowment Board. All Board members have not yet (July 2003) been appointed. Contact the State Library for further information.

California Heritage Fund

A state program administered by the California Office of Historic Preservation allowing for 50% matching grants, from \$10,000 to \$1 million, for historic preservation projects on eligible historic properties owned by public agencies and qualified not-for-profit organizations. Proposition 12, which passed in March 2000, grants have generally all been awarded. Contact the California Office of Historic Preservation for information.

LOCAL PROGRAMS

Contact the County Planning Department for ,ore information about historic preservation programs and incentives such as special publicly-funded loan programs for rehabilitation projects; and, Mills Act programs (see above). The County Redevelopment Agency utilizes Tax Increment Financing (TIF) pooled funds to assist income-qualified homeowners with revitalization of their property.

OTHER PROGRAMS

The National Trust for Historic Preservation has small grant programs for specific types of preservation projects, including Preservation Services Fund grants to help non-profit organizations and public agencies with the costs of consulting services for preservation project planning; Johanna Favrot Fund grants to nonprofits and public agencies for preservation work involving National Historic Landmarks; and, the Cynthia Woods Mitchell Fund grants to nonprofits and public agencies involving National Historic Landmark interiors. The Trust's National Preservation Loan Fund also provides below-market rate loans to nonprofit organizations and local governments. Contact the Western Regional Office of the National Trust for Historic Preservation in San Francisco. Foundation or corporate grants, while not often earmarked for historic preservation projects, sometimes are a source of funds for rehabilitation projects. Foundation and corporation grant-making criteria are unique to the foundation or corporation and often highly competitive. Contact the foundations or corporations directly for information.

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